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**BUSINESS
EXPERIENCE**

**January 2011-
Present**

Financial Consultant

January 2013 -
February 2015

Consultant at Philippine Bank of Communications tasked with: 1) evaluation of major credit proposals of the corporate banking group; 2) preparation of recommendations on transaction structuring and risk mitigation; 3) training of analysts and relationship managers on credit fundamentals; and 4) capacity building initiatives towards credit process improvements.

From April 2014 to February 2015, served as the corporate banking segment head, and accomplished the following: 1) expanded the loan portfolio and revenues by 20% and 24%, respectively; 2) improved the unit's productivity indices (e.g., 25% increase in revenue per headcount); 3) maintained past due loans at 1.1% of the corporate loan portfolio (versus the commercial bank industry average of 3%); 4) expanded the corporate finance deal flow by 30%; and, 5) developed the segment's business strategy for 2015.

September 2011-
July 2013

Engaged as the Enterprise Development Expert by SMEC Philippines (a subsidiary of Snowy Mountains Engineering Corp. of Australia) under an Asian Development Bank-funded technical assistance to develop public-private partnerships in the public health sector. Main responsibilities included: 2) preparation of business plans and financial feasibility studies; 2) preparation of terms of reference and contracts; and, 3) transaction execution. Work entailed: 1) research and review of literature; 2) financial analysis; 3) coordination of activities of the team of specialists in health finance, hospital operations, government procurement, and law; 4) negotiations with local government units (e.g., provincial governors and their working teams); and, 5) documentation. Key submissions included: 1) a market study as part of preparations for a Metro Manila-based public hospital PPP; 2) business plans for two provincial hospitals, pharmacy operations of a provincial hospital network, and birthing clinics; 3) terms of reference for the management of pharmacy operations, laboratory services and hospital management; 4) cost of capital recommendations.

January 2011-
Present

Previous and ongoing engagements as an independent financial consultant include: 1) financial advisory to a cleanroom construction company to prepare a business plan and finance working capital (resulting in P25 million in debt facilities raised); 2) financial advisory

to a medium-sized financing company to prepare an information memorandum and finance expansion (resulting in P40 million in debt facilities raised); 3) a value-based strategic review for a large real estate development company; 4) financial model and term sheet preparation for an office tower project being jointly undertaken by a property owner and a construction company.

December 2013-
Present

Engaged as business development representative for Archetype Group, an integrated architectural and construction consultancy. Initiated contract discussions with various property developers and a serviced residence owner-operator.

**March 2000 -
December 2010**

Associate Director, Ayala Corporation

April 2008-
May 2010

Seconded to Fidelis Holdings, a subsidiary of AG Holdings Limited, Ayala Corporation's international property arm. Worked with Ayala's business partners in Vietnam to develop and implement a business development process that, over a period of 7 months, covered 25 companies and resulted in over 60 project and entity level opportunities being reviewed. Assisted in Fidelis' strategy development by analyzing peer companies in the Indian and Thai property sectors, including the in-depth analysis of one company for adoption as a business model; the latter analysis paved the way for a successful short-term share investment program which yielded an 87% annualized return on capital. Briefed senior management on a regular basis on the macro-economic environment and property sectors of Thailand, India and Vietnam. Assisted in improving AG Holdings' governance practices by developing recommendations on governance structure, committee charters and investment policies.

February 2007-
March 2008

Seconded to Ayala Hotels Inc. as Business Development Head. Secured commitments from AHI ownership (consisting of Ayala Corporation and Ayala Land, Inc.) to undertake the company's first hotel project in the previous 10 years. This effort involved: the engagement and supervision of an independent consultant for hotel market studies; supervision of business analysts in preparing value-based financial models; establishing and undertaking an operator selection process to optimize hotel operator contracts; coordination with construction and design specialists in preparing a hotel area program; reports/presentations to senior management.

March 2000-
February 2007

Portfolio manager with Corporate Strategy Group, Ayala Corporation, tasked with monitoring/evaluating the financial and operating performance of the company's banking, water utilities, and real estate subsidiaries. Assisted in the execution of capital management strategies including: implementation of value-based performance metrics; dividend policy recommendations; evaluation of M&A opportunities.

Participated in or led project team tasked with developing and implementing entry strategies into the Philippine power sector, including:

- joint venture proposals from foreign companies towards the acquisition of power plants and the national transmission grid;
- the company's entry into the electricity aggregation business;
- the brand impact of pollution risk associated with coal-fired/geothermal power plants, and operation of the national transmission grid
- possible investment in an integrated domestic geothermal company
- the feasibility of establishing a geothermal resource exploration business

Organized and led a project team which undertook initial-stage preparations to bid for a geothermal steam field and power plant complex; tasks included hiring technical consultants and financial advisors for developing an electricity market model and

conducting due diligence (including assessing the adequacy of steam field reserves), and evaluating financing options.

Participated in a project team that developed and submitted a BOT proposal for a bulk water supply contract with the Cebu City water district. Developed and negotiated the terms for the transfer of the project to Manila Water Company, a process which entailed the valuation of the project development rights.

Organized annual group-wide economic briefings and quarterly (internal) CFO forums on a wide range of subjects (e.g., domestic/regional economies, socio-political developments, deregulation of electricity markets, tax and accounting standards, capital market developments, etc.).

1996-2000

Managing Director, Guild Financial Consulting, Inc.

Financial consultant, specializing in financial advisory services to small- and medium-sized companies in various stages of development (from concept, start-up, growth, consolidation/restructuring).

Engagements included: raising expansion capital for a fruit puree manufacturer; preparation of business plans for a start-up domestic oil tanker operation; preparation of business plans for the restructuring and eventual sale of a beverage manufacturer and distributor; preparation of business plans for raising expansion capital for a travel services company; raising working capital for a computer equipment value-added reseller.

Served as part-time lecturer for Citibank's Asia Pacific Banking Institute. Delivered courses to regional banks on credit and risk management for the Institute of Banking and Finance (Singapore).

1981-96

CITIBANK, N.A., Citibank Center, 8741 Paseo de Roxas, Makati City

(February 1994-
March 1996)

Head, Financial Institutions Group. Supervised account and product managers responsible for 53 relationships with commercial/universal banks, life insurance companies and government/multilateral financial institutions. As unit head, attained a growth rate of 30% p.a. in revenues through customer acquisitions (20), relationship upgrades (26), and the introduction of investor-oriented products and services. From a largely correspondent banking-oriented business, broadened the unit's revenue base by building a corporate finance pipeline consisting of opportunities in securitization and debt underwriting, M&A, structured trade finance, and derivatives. Achieved the following: the unit's first M&A transaction (arranging the acquisition of a local healthcare company by an American insurance company); the unit's first long-dated forward contracts with pension funds totaling \$13 million; a \$200 million debt underwriting for a universal bank; a \$10 million debt securitization for a local finance company; a \$200 million loan for a large universal bank.

Supervised the preparation of the unit's initial industry credit review, a consolidated approval document covering some \$780 million in credit facilities extended to 17 banks. The review entailed the development/application of a credit scoring system incorporating quantitative and qualitative criteria to facilitate credit allocations. The review served as a model for streamlining the credit process without compromising credit standards.

(July 1993-
February 1994)

Senior Transactor/Relationship Manager for customer relationships within the Local Corporation Group including large food and beverage manufacturers, a real estate conglomerate, and an international transport service company. Led teams in executing the following transactions: a Peso 150 million 6-year loan to a dairy products manufacturer; a DM 9 million standby letter of credit to guarantee payment to a beverage company's German equipment supplier. Upgraded 6 relationship accounts.

(July 1992-
July 1993)

Head, Risk Management Group, responsible for the preparation/processing of credit approvals for all corporate and investment banking proposals. Directly managed 9 risk managers. Highlights: participated in the implementation of a new portfolio management and risk rating system; coordinated preparations for the corporate bank's risk asset review/audit. Assisted in the business risk review of Citibank, Singapore's corporate banking group.

(October 1988-
December 1992)

Senior Transactor/Relationship Manager, focusing on relationships within the World Corporation Group (multinational customers). Grew annual revenues from \$2.3 million to \$3.3 million through customer acquisition (11), relationship tier upgrades (8), and execution of special/one-of transactions.

Acted as team leader for: a \$7 million debt-to-equity conversion by a US automotive manufacturer; a Pesos 300 million revolving credit facility for a beverage company to finance capital expenditures; Pesos 160 million sell-down of loans to a fast-food chain; Pesos 175 million in off-balance sheet loans for a European electronics company.

Acted as team leader in syndicating (with 8 local banks) \$50 million in long term loans/standby letters of credit to finance an oil refinery project. In the same project, assisted Citibank's London branch in syndicating \$200 million in offshore loans; tasks included securing the mandate, preparing the information memorandum, obtaining credit approvals, acquiring political risk insurance, and preparing loan documentation.

Lead-contributed to the branch's campaign to generate export dollars by establishing relationships with two companies with aggregate exports of \$60 million annually. In 1991, generated \$25 million in foreign exchange from these two accounts.

Improved the unit's portfolio quality by developing/implementing a program to reduce exposure (from \$120 million to \$50 million) to highly leveraged oil refining company.

Participated in business risk reviews/audits of corporate banking groups in Citibank Bangkok, Hong Kong and Tokyo.

(July 1981- Sept-
ember 1988)

Joined Citibank as Executive Trainee, and subsequently held progressively responsible positions in corporate banking including the Public Sector and Local Corporate Groups, and Institutional Recovery Management. Major transactions while in these positions: 1) a \$20 million short-term loan to a steel manufacturer to finance raw material importations; 2) a \$25 million standby letter of credit in favor of an oil refining company to finance oil importations; 3) a \$20 million short-term loan to an airline company to finance spare parts inventory (earmarked against the Philippine Trade Facility to mitigate credit risk); 4) a doubling of gold hedge bookings from 20,000 to 40,000 ounces, and syndication of a Pesos 500 million long term loan to a mining company; 5) restructuring of 60% of Citibank Cebu's loan portfolio by negotiating repayment terms with problematic shipping and wood processing accounts in the Visayas and Mindanao.

EDUCATION

1978-80	COLUMBIA UNIVERSITY OF NEW YORK GRADUATE SCHOOL OF BUSINESS MBA-Finance
1972-76	UNIVERSITY OF THE PHILIPPINES BS Business Economics
1960-72	ATENEO DE MANILA UNIVERSITY Elementary through secondary school